

## Message Text

UNCLASSIFIED

PAGE 01 LONDON 06574 271223Z

ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 AGRE-00 COME-00 SP-02 ICA-20

AID-05 NSC-05 TRSE-00 SS-15 STR-07 OMB-01 CEA-01

ITC-01 /078 W

-----068788 271254Z /64/47

R 261352Z APR 78

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 5538

UNCLAS LONDON 06574

C O R R E C T E D C O P Y (TEXT CORRECTED)

E.O. 11652: N/A

TAGS: EPAP, ETRD, ISO

SUBJECT: SUGAR -- APPOINTMENT OF STOCK FINANCING FUND

AGENT IN U.S.

REF: (A) THIGPEN/O'DONNELL TELCON, 4/24/78

(B) STATE 75990

1. INTERNATIONAL SUGAR ORGANIZATION (ISO) EXECUTIVE DIRECTOR JONES-PARRY CALLED AT EMBASSY AFTERNOON OF APRIL 24, 1978, TO DISCUSS SELECTION OF A STOCK FINANCING FUND AGENT OF THE ISO IN THE U.S. OF THE FOUR BANKS MENTIONED IN REF (B), ONLY TWO, BANKERS TRUST AND CITIBANK HAD CALLED THE ORGANIZATION. OF THE TWO, HE SAID, BANKERS TRUST HAD GONE OUT OF ITS WAY TO BE HELPFUL IN PROVIDING GUIDANCE.

2. AS A RESULT OF CONSULTATIONS WITH THESE BANKS AND OTHERS, JONES-PARRY HAS CONCLUDED THAT IT WOULD NOT BE PRACTICAL TO SELECT MORE THAN ONE AGENT AS SUGGESTED IN REF (B). INDEED, HE HAS NO CLEAR INDICATION THAT ANY ONE OF THE FOUR, WHEN ALL IS SAID AND DONE, WILL BE INTERESTED IN THE AGENCY. THIS IS BECAUSE, HE HAS BEEN UNCLASSIFIED

UNCLASSIFIED

PAGE 02 LONDON 06574 271223Z

TOLD, THAT THE SUMS INVOLVED WOULD BE TOO SMALL TO BE OF INTEREST TO MAJOR BANKS IF THE PIE IS CUT INTO TOO MANY PIECES.

3. IN VIEW OF THE ABOVE, JONES-PARRY IS WRITING LONDON BRANCHES OF THE FOUR BANKS TO SOLICIT TENDERS. ONLY ONE BANK WILL BE CHOSEN AS AGENT, AND THAT BANK WILL BE

COMPENSATED BY BEING PERMITTED TO HOLD THE PROCEEDS FROM  
SALE OF STAMPS "WITHIN A SPAN OF 14 DAYS". THE ELEMENT  
OF COMPETITION AMONG BIDDERS WILL BE THE EXTENT TO WHICH  
A BANK MIGHT BE WILLING TO UNDERTAKE TO HOLD PROCEEDS  
FOR LESS THAN THE 14 DAY SPAN. SHOULD BANKS SUBMIT  
EQUAL BIDS, JONES-PARRY ANTICIPATES MAKING SELECTION BY  
LOT. HE INTENDS TO CLOSE BIDDING BY NOON ON WEDNESDAY,  
MAY 9. BREWSTER

UNCLASSIFIED

NNN

## Message Attributes

**Automatic Decaptioning:** Z  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** SUGAR, PERSONNEL APPOINTMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 26 apr 1978  
**Decaption Date:** 20 Mar 2014  
**Decaption Note:** 25 YEAR REVIEW  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978LONDON06574  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780185-0926, D780178-1067  
**Format:** TEL  
**From:** LONDON  
**Handling Restrictions:**  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1978/newtext/t19780416/aaaaamot.tel  
**Line Count:** 70  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 22c32fa7-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** ONLY  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** ONLY  
**Reference:** 78 STATE 75990  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 29 mar 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** N/A  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2844866  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** SUGAR -- APPOINTMENT OF STOCK FINANCING FUND AGENT IN U.S.  
**TAGS:** EPAP, ETRD, APER, UK, ISO  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odhc://SAS/SAS.dbo.SAS\_Docs/22c32fa7-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014